

## EXHIBIT 4 - COMPARISON OF GEMINI AGREEMENTS

Note: bold added for emphasis	Gemini Earn Master Loan Agreement (MLA): <b>Dec 1, 2022</b>	Modified Gemini Earn Master Loan Agreement (mMLA): <b>Dec 23, 2022</b>	Gemini User Agreement (MUA): <b>Sep 28, 2022</b>	Modified Gemini User Agreement (mMUA): <b>Dec 14, 2022</b>	Gemini Earn Program Terms & Authorization Agreement (MEA): <b>July 18, 2022</b>	Gemini Earn Program Terms & Authorization Agreement (mMEA): <b>Dec 14, 2022</b>
Arbitration Forum	AAA	National Arbitration and Mediation ("NAM")	JAMS	NAM	JAMS	NAM
Location	"If a dispute arises out of or relates to this Agreement, or the breach thereof, and if said dispute cannot be settled through negotiation it shall be finally resolved by arbitration administered in the <b>County of New York, State of New York by the American Arbitration Association</b> "	"If a dispute arises out of or relates to this Agreement, or the breach thereof, <b>or the relationship between the Parties—past, present, or future</b> —and if said dispute cannot be settled through negotiation it shall be finally resolved by <b>binding arbitration administered in the County of New York, State of New York, or another location mutually agreed upon between the Parties, rather than in court.</b> "	"[S]ettled solely and exclusively by <b>binding arbitration held in the county in which you reside, or another mutually agreeable location</b> , including remotely by way of video conference administered by <b>JAMS</b> and conducted in English, rather than in court."	"[S]ettled solely and exclusively by <b>binding arbitration held in the county in which you reside, or another mutually agreeable location</b> , including remotely by way of video conference administered by <b>National Arbitration and Mediation ('NAM')</b> and conducted in English, rather than in court"."	"Any controversy, claim, or dispute arising out of or related to this Authorization Agreement or the breach thereof shall be settled solely and exclusively by <b>binding arbitration held in New York, New York, administered by JAMS...</b> "	"Dispute arising out of or relating to this Authorization Agreement or <b>your relationship with Gemini — past, present, or future</b> — shall be settled solely and exclusively by <b>binding arbitration held in the county in which you reside, or another mutually agreeable location, including remotely by way of video conference administered by National Arbitration and Mediation...</b> "

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Location (cont'd)						ANY OTHER COURT IN ANY OTHER JURISDICTION."
Class Action Waiver?			"User Agreement does not permit class action or private attorney general litigation or arbitration of any claims brought as a plaintiff or class member in any class or representative arbitration proceeding or litigation." (Bolded in original)	"User Agreement does not permit class action or private attorney general litigation or arbitration of any claims brought as a plaintiff or class member in any class or representative arbitration proceeding or litigation (" <b>Representative and Class Action Waiver</b> "). (Bolded in original; emphasis added)		ADDED: "Authorization Agreement does not permit class action or private attorney general litigation or arbitration of any claims brought as a plaintiff or class member in any class or representative arbitration proceeding or litigation (" <b>Representative and Class Action Waiver</b> ")."
Merger Clause?	" <b>XVI. Entire Agreement:</b> This Agreement, each exhibit referenced herein, and all applicable Offered Loan Terms constitute the entire Agreement among the parties with respect to the subject matter hereof and <b>supersedes any prior negotiations, understandings and agreements</b> "	" <b>Nothing in this dispute resolution provision is intended to supersede the dispute resolution provisions in any separate agreements</b> between Lender and Custodian, including, but not limited to, Gemini's User Agreement and the Gemini Earn Terms and Authorization Agreement."  <b>BUT</b>  " <b>This Agreement</b> , each exhibit referenced herein, and all applicable Offered	Agreement to "comprise the entire understanding and agreement entered into by and between you and Gemini Trust Company, LLC <b>as to the subject matter hereof,</b> and <b>supersede any and all prior discussions, agreements, and understandings</b> of any kind (including without limitation any prior versions of this User Agreement), as well as every nature between and among you and us"	Agreement to "comprise the entire understanding and agreement entered into by and between you and Gemini Trust Company, LLC as to the subject matter hereof, and <b>supersede any and all prior discussions, agreements, and understandings</b> of any kind (including without limitation any prior versions of this User Agreement), as well as every nature between and among you and us."	" <b>This Authorization Agreement supersedes any other agreement</b> between the parties or any representations made by one party to the other, whether oral or in writing, concerning Loans"  <b>BUT</b>  " <b>In case of conflict, the User Agreement shall control.</b> "	" <b>This Authorization Agreement supersedes any other agreement</b> between you and Gemini or any representations made by you or Gemini to each other, whether oral or in writing, concerning Loans."  <b>BUT</b>  " <b>In case of conflict, the User Agreement shall control.</b> "

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<b>Merger Clause? (cont'd)</b>		Loan Terms constitute the entire Agreement among the parties with respect to the subject matter hereof and <b>supersedes any prior negotiations, understandings and agreements.</b> "		OTHER AGREEMENT, THESE DISPUTE RESOLUTION TERMS SHALL GOVERN THE RESOLUTION OF ANY AND ALL DISPUTES ARISING FROM OR RELATED TO THE RELATIONSHIP BETWEEN YOU AND GEMINI, EXCEPT AS PROVIDED BELOW."		
<b>Modification</b>	<p><b>All modifications</b> or amendments to this Agreement shall be <b>effective only when reduced to writing and signed by both parties hereto.</b>"</p> <p><b>Custodian will promptly update the Gemini Earn Platform to reflect any change</b> in the Offered Loan Terms communicated by Borrower to Custodian."</p>	<p><b>All modifications</b> or amendments to this Agreement shall be <b>effective only when reduced to writing and signed by both parties hereto.</b>"</p> <p><b>Custodian will promptly update the Gemini Earn Platform to reflect any change</b> in the Offered Loan Terms communicated by Borrower to Custodian."</p>	"[W]e reserve the right to change any of these terms and conditions at any time. But don't worry, you can always find the latest version of this User Agreement here on this page."	"[W]e reserve the right to change any of these terms and conditions at any time. But don't worry, you can always find the latest version of this User Agreement here on this page."	"We reserve the right to update this Authorization Agreement from time to time, including the Schedules attached hereto, and will <b>notify you of material updates via email or through our Program user interface.</b> Your continued participation in our Program indicates your acceptance to the Authorization Agreement, as updated."	"We reserve the right to update this Authorization Agreement from time to time, including the Schedules attached hereto, and will <b>notify you of material updates via email or through our Program user interface.</b> Your continued participation in our Program indicates your acceptance to the Authorization Agreement, as updated."
<b>"Dispute Notice" Requirements before Arbitration (Note: "Dispute Notice" is sometimes "Demand Notice" in some edited language)</b>	<p>"If a dispute arises out of or relates to this Agreement, or the breach thereof, and if said dispute cannot be settled through negotiation it shall be finally resolved by arbitration"</p> <p><b>No waiting period specified</b></p>	<p>"If a dispute arises out of or relates to this Agreement, or the breach thereof, <b>or the relationship between the Parties—past, present, or future</b>—and if said dispute cannot be settled through negotiation it shall be finally resolved by <b>binding arbitration</b>"</p> <p><b>No waiting period specified</b></p>	"[S]ervice of a demand for arbitration <b>via Written Notice</b> constitutes sufficient written notice of the Demand for Arbitration"	<p><b>Before arbitration can be initiated:</b></p> <p>"[A] party who intends to seek arbitration must <b>first send to the other a written Notice of Dispute</b> ("Dispute Notice")."</p> <p>"Any Dispute Notice to Gemini must be sent to support@gemini.com"</p>		<p><b>Before arbitration can be initiated:</b></p> <p>"[A] party who intends to seek arbitration must <b>first send to the other a written Notice of Dispute</b> ("Dispute Notice")."</p> <p>"Any Dispute Notice to Gemini must be sent to support@gemini.com"</p>

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“Dispute Notice” Requirements (cont’d)				<p>“[A]fter sending a Demand Notice to Gemini, at Gemini’s request <b>you will personally participate in a discussion by telephone with Gemini</b> to discuss whether an agreement can be reached”</p> <p>If call requested, <b>the 60-day period begins only after the discussion</b> has occurred.</p> <p><b>Dispute Notice must include:</b></p> <ul style="list-style-type: none"> <li>• Personal information</li> <li>• Description of the Specific relief sought, including damages, and basis for same</li> <li>• Signed statement</li> <li>• Notice verifying accuracy of Dispute Notice contents</li> <li>• Signed disclosure agreement</li> </ul> <p>If claim is not resolved <b>60 days after a Demand Notice is received</b>, party can <b>then</b> commence arbitration proceeding.</p>		<p>“[A]fter sending a Demand Notice to Gemini, at Gemini’s request <b>you will personally participate in a discussion by telephone with Gemini</b> to discuss whether an agreement can be reached”</p> <p>If call requested, <b>the 60-day period begins only after the discussion</b> has occurred.</p> <p><b>Dispute Notice must include:</b></p> <ul style="list-style-type: none"> <li>• Personal information</li> <li>• Description of the Specific relief sought, including damages, and basis for same</li> <li>• Signed statement</li> <li>• Notice verifying accuracy of Dispute Notice contents</li> <li>• Signed disclosure agreement</li> </ul> <p>If claim is not resolved <b>60 days after a Demand Notice is received</b>, party can <b>then</b> commence arbitration proceeding.</p>
Personal Attendance			<p><b>Arbitration may proceed in the absence of any party</b> if that party has been given Written Notice of the arbitration, as specified in this</p>	<p>“[A]t Gemini’s request <b>you will personally participate in a discussion”</b></p> <p>“If you are represented by counsel, you agree that <b>you</b></p>		<p>“[A]t Gemini’s request <b>you will personally participate in a discussion”</b></p> <p>“If you are represented by counsel, you agree that <b>you</b></p>

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<b>Personal Attendance (cont'd)</b>			Agreement and/or the Rules.	<b>will personally attend the telephone conference with your counsel."</b>		<b>will personally attend the telephone conference with your counsel."</b>
<b>How bound?</b>	<p>Authorized Representative signature.</p> <p>"This Agreement may be terminated by any Party by providing thirty days' written notice to the other Parties. In the event of a termination of this Agreement, any Loaned Assets shall be redelivered immediately and any fees owed shall be payable immediately."</p>	<p><b>December 23<sup>rd</sup> message:</b> "If you have not already agreed to the new MLA and you do not agree to be bound by it, you should not access or use Gemini and you must send an email from the email address registered with your Gemini Account to customer support support@gemini.com within 7 days, saying that you do not agree to the new MLA"</p> <p>--</p> <p>Authorized Representative signature.</p> <p>"This Agreement may be terminated by any Party by providing thirty days' written notice to the other Parties. In the event of a termination of this Agreement, any Loaned Assets shall be redelivered immediately and any fees owed shall be payable immediately".</p>	<p><b>"By clicking "I AGREE,"</b> during the account opening process, you agree and understand to be legally bound..."</p> <p><b>"Whether or not you click "I AGREE," if you sign up for an account and use Gemini in any capacity or manner,</b> you agree, by virtue of any such action, to be legally bound..."</p>	<p><b>"By clicking "I AGREE,"</b> during the account opening process, you agree and understand to be legally bound..."</p> <p><b>"Whether or not you click "I AGREE," if you sign up for an account and use Gemini in any capacity or manner,</b> you agree, by virtue of any such action, to be legally bound..."</p> <p><b>ADDED:</b></p> <p><b>If you participate in Gemini Earn "By your participation in the Program and/or acceptance of this Agreement, you acknowledge that you have read, understand, and agree to the Authorization Agreement, and any modifications thereof, as of time you accept this Agreement."</b></p>	<p><b>"Your continued participation in the Program following any change or update shall constitute your agreement to the amended Authorization Agreement"</b></p> <p>"We will present you with each available Loan Agreement for your electronic signature through the Program user interface"</p> <p><b>"You will be required to acknowledge the terms of each Loan electronically before we may disburse your Available Digital Assets to a Borrower."</b></p>	<p><b>"Your continued participation in the Program following any change or update shall constitute your agreement to the amended Authorization Agreement"</b></p> <p>"We will present you with each available Loan Agreement for your electronic signature through the Program user interface"</p> <p><b>"You will be required to acknowledge the terms of each Loan electronically before we may disburse your Available Digital Assets to a Borrower."</b></p>